

Message Text

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ACTION EUR-12

INFO OCT-01 AF-10 ISO-00 AID-05 CEA-01 CIAE-00 COME-00

EB-07 FRB-03 INR-07 NSAE-00 EPG-02 SP-02 STR-04

TRSE-00 LAB-04 SIL-01 OMB-01 /060 W

-----060454Z 015360 /22

R 050917Z MAY 77

FM USMISSION EC BRUSSELS

TO SECSTATE WASHDC 3712

INFO ALL EC CAPITALS

AMEMBASSY DAKAR

AMEMBASSY LAGOS

AMEMBASSY NAIROBI

USMISSION OECD PARIS

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DEPT. PASS AID/AF AND A/AID - BELL

E.O. 11652: N/A

TAGS: EAID, EEC

SUBJECT: EC/ACP CENTER FOR INDUSTRIAL DEVELOPMENT - INVESTORY

RESPONSE IS ENCOURAGING

REF: 76 EC BRUSSELS A-501

1. SUMMARY: THE EC/ACP CENTER FOR INDUSTRIAL DEVELOPMENT (CID) HAS HELPED TO GENERATE A NUMBER OF EUROPEAN PRIVATE INVESTMENT PROJECTS IN AFRICA, PARTICULARLY IN NIGERIA, KENYA AND SENEGAL. EC COMMISSION OFFICIALS EXPECT TO COMPLETE AT LEAST 32 PRIVATE JOINT VENTURES IN ACP COUNTRIES THIS YEAR. END SUMMARY.

2. THE DIRECTOR FOR CID (SEE REF. A), ROGER THEISEN TELLS US THAT EUROPEAN INVESTOR RESPONSE TO THE CENTER'S RECENT LIMITED OFFICIAL USE

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OPENING HAS BEEN EXCEPTIONAL. OVER 200 INVESTMENT PROPOSALS HAVE BEEN SUBMITTED. THEISEN BELIEVES THAT 42 PROPOSALS COULD BE PROMPTLY IMPLEMENTED AND HE EXPECTS TO HAVE A HAND IN CARRYING OUT 32 INVESTMENT PROJECTS THIS YEAR. THESE WILL COVER A RANGE OF ACTIVITIES SUCH AS AGRO-BUSINESS, LIGHT INDUSTRY AND VARIOUS RAW MATERIAL PROCESSING PROJECTS. INVESTORS ARE INTERESTED IN A NUMBER OF

SUB-SAHARAN AFRICAN COUNTRIES, ESPECIALLY SENEGAL, KENYA AND NIGERIA. THEISEN ESTIMATES THAT BY THE END OF THE LOME CONVENTION--MARCH 1980--THE CID WILL HAVE PROMOTED OVER \$1 BILLION OF PRIVATE INVESTMENT IN THE ACPS.

3. THEISEN ADDS THAT THE EC WILL HAVE LITTLE DIRECT FINANCING IN THESE JOINT VENTURES. EUROPEAN DEVELOPMENT FUNDS, HOWEVER, WILL BE USED TO PROMOTE TRAINING AND TO CARRY OUT FEASIBILITY STUDIES FOR SOME PROJECTS. FOR EXAMPLE, THE EC IS PLANNING SIX MODEL JOINT VENTURES IN WHICH TECHNICIANS FROM NEARBY AFRICAN COUNTRIES WOULD BE TRAINED SO THAT THEY COULD HELP PARTICIPATE IN SIMILAR VENTURES IN THEIR OWN COUNTRIES. NIGERIA PLANS TO DEVOTE MOST OF ITS NEW 10 MILLION UNITS OF ACCOUNT INDICATIVE AID PROGRAM TO PREPARATION OF INDUSTRIAL DEVELOPMENT PROJECTS, PARTICULARLY FEASIBILITY STUDIES. THESE PROJECTS WILL CONCENTRATE ON LIGHT INDUSTRY AND LAND RESOURCE MANAGEMENT.

4. THEISEN IS OPEN TO THE INVOLVEMENT OF US BUSINESS IN THESE JOINT VENTURES. THEISEN NOTES THAT THE US-PROPOSED INTERNATIONAL INVESTMENT INSTITUTE COULD FACILITATE THE WORK OF THE CENTER. HE SAYS THE ACPS NEED TO IMPROVE THEIR MEDIUM-TERM INVESTMENT PLANNING AND EUROPEAN BUSINESSMEN WOULD BE INTERESTED IN THE WORK OF THE III. HINTON

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Message Attributes

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